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安瑞科能源裝備控股有限公司

ENRIC ENERGY EQUIPMENT HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8289)

CHANGE OF DIRECTORSHIP

The Board is pleased to announce that Mr. Jin Yongsheng (金永生先生) has been appointed as an executive director and the chief executive officer of the Company with effect from 5 June 2006.

The Board would also like to announce that Mr. Cai Hongqiu (蔡洪秋先生) has been re-designated as the general manager of the Company with effect from 5 June 2006 and remains as an executive director of the Company.

APPOINTMENT OF EXECUTIVE DIRECTOR

The board of directors (the "Board") of Enric Energy Equipment Holdings Limited (the "Company", together with its subsidiaries, the "Group") is pleased to announce that Mr. Jin Yongsheng (金永生先生) has been appointed as an executive director and the chief executive officer of the Company with effect from 5 June 2006.

Mr. Jin, aged 42, graduated from the Tianjin University of Finance and Economics in the People's Republic of China (the "PRC") in 1986, specializing in finance and obtained an executive master's degree of business administration from the Guanghua School of Management of the Peking University in 2005. Prior to his current appointments with the Company, Mr. Jin had been an executive director of Xinao Gas Holdings Limited (Stock Code: 2688) ("Xinao Gas", together with its subsidiaries, "Xinao Gas Group") and in order to devote more time in the Group, he has been re-designated as a non-executive director of Xinao Gas with effect from 5 June 2006. Prior to joining Xinao Gas Group in 1996, Mr. Jin was an assistant professor in the Township and Village Enterprise Cadre College of the Ministry of Agriculture in the PRC. Mr. Jin is a qualified lawyer in the PRC and has over 16 years of experience in legal practice. Mr. Jin has been a director of Beijing Enric Energy Technologies Limited* (北京安瑞科新能能源科技有限公司), a wholly-owned subsidiary of the Company, since December 2005. He has also been appointed as a member and the chairman of the remuneration committee of the Company with effect from 5 June 2006. Prior to his current appointments with the Company, Mr. Jin had been the investor relations manager of the Company since September 2005. Save as disclosed above, Mr. Jin had not held any other positions with any members of the Group and he had not held any other directorships in any listed public companies in the last three years.

As at the date of this announcement, Mr. Jin is not connected with any directors, senior management, substantial or controlling shareholders of the Company. Mr. Jin was granted options to subscribe for 2,000,000 shares in the Company under the share option plan adopted by the Company on 26 September 2005 and as at the date of this announcement, such options remain outstanding. Save as aforesaid, Mr. Jin is not interested in any shares in the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as at the date of this announcement.

Mr. Jin has entered into a service agreement with the Company with an initial term commencing on 5 June 2006 and expiring on 30 September 2008 unless early-terminated in accordance with the terms of the agreement. The appointment is subject to retirement by rotation and re-election at the annual general meeting of the Company according to the Articles of Association of the Company. Pursuant to the terms of the service agreement, Mr. Jin is entitled to monthly salary of HK\$50,000 which is determined with reference to the Company's performance and profitability and the prevailing market conditions. Mr. Jin is also entitled to a discretionary bonus as the Board may approve provided that the aggregate amount of the bonuses payable to all executive directors of the Company in respect of any financial year shall not exceed 10 per cent. of the audited consolidated net profits of the Group after taxation and minority interests but before extraordinary items.

Save as disclosed above, Mr. Jin has confirmed that there are no other matters that need to be brought to the attention of the shareholders of the Company in connection with his appointments with the Company and there are no information that is required to be disclosed pursuant to rules 17.50(2)(h) to (v) of the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the "GEM Listing Rules").

The Board would like to take this opportunity to welcome Mr. Jin to the Board.

RE-DESIGNATION OF DIRECTOR

The Board would also like to announce that Mr. Cai Hongqiu (蔡洪秋先生), aged 42, has been re-designated as the general manager of the Company with effect from 5 June 2006 and remains as an executive director of the Company. Mr. Cai is the compliance officer of the Company and had been a member and the Chairman of the Remuneration Committee of the Company until his resignation thereof with effect from 5 June 2006. He is the general manager of Enric (Langfang) Energy Equipment Integration Company Limited* (安瑞科(廊坊)能源裝備集成有限公司), a wholly-owned subsidiary of the Company. He also holds directorships in eight subsidiaries of the Company.

Prior to joining the Group in March 2002, Mr. Cai had worked as the general manager of Xinao Group Solar Energy Company Limited and Xinao Group Shijiazhuang Chemical Machinery Company Limited respectively. Mr. Cai graduated from the China University of Political Science and Law and Tsinghua University's School of Economics and Management and obtained his bachelor's degree in Law in 1985 and master's degree in Science in 1992. Mr. Cai is a senior economist and a qualified lawyer in the PRC. Mr. Cai was appointed as a director of the Company in October 2004. Mr. Cai has over eight years of experience in the management of industrial enterprises. Save as disclosed above, Mr. Cai had not held any other positions with any members of the Group and he had not held any other directorships in any listed public companies in the last three years.

As at the date of this announcement, Mr. Cai is not connected with any directors, senior management, substantial or controlling shareholders of the Company. Mr. Cai was granted options to subscribe for 1,400,000 shares in the Company under the share option plan adopted by the Company on 26 September 2005 and as at the date of this announcement, such options remain outstanding. Save as aforesaid, Mr. Cai is not interested in any shares in the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as at the date of this announcement.

Mr. Cai has entered into a service agreement with the Company with an initial term commencing on 1 October 2005 and expiring on 30 September 2008 unless early-terminated in accordance with the terms of the agreement. The appointment is subject to retirement by rotation and re-election at the annual general meeting of the Company according to the Articles of Association of the Company. Pursuant to the terms of the service agreement, Mr. Cai is entitled to monthly salary of HK\$50,000 which is determined with reference to the Company's performance and profitability and the prevailing market conditions. Mr. Cai is also entitled to a discretionary bonus as the Board may approve provided that the aggregate amount of the bonuses payable to all executive directors of the Company in respect of any financial year shall not exceed 10 per cent. of the audited consolidated net profits of the Group after taxation and minority interests but before extraordinary items.

Save as disclosed above, Mr. Cai has confirmed that there are no other matters that need to be brought to the attention of the shareholders of the Company in connection with his re-designation and there are no information that is required to be disclosed pursuant to rules 17.50(2)(h) to (v) of the GEM Listing Rules.

By Order of the Board
ENRIC ENERGY EQUIPMENT HOLDINGS LIMITED
WANG Yusuo
Chairman

Hong Kong, 5 June 2006

** For identification purpose only*

As at the date of this announcement, the executive directors of the Company are Mr. Wang Yusuo (Chairman), Mr. Jin Yongsheng (Chief Executive Officer), Mr. Cai Hongqiu, Mr. Zhao Xiaowen, Mr. Zhou Kexing and Mr. Yu Jianchao; the non-executive director of the Company is Ms. Zhao Baoju; and the independent non-executive directors of the Company are Mr. Wong Chun Ho, Mr. Gao Zhengping and Mr. Shou Binan.

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